

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

RECORDATION NO.

16024-WW

FILED

OCT 10 '03

12:34 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

October 10, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination and Equipment Disposition, dated as of October 1, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease which was previously filed with the Commission under Recordation Number 16024-C.

The names and addresses of the parties to the enclosed document are:

Lessor:	SLX Canada Inc. 1500 Bow Valley Square IV 250 6th Ave SW Calgary, Alberta T2P 3H7 Canada
Lessee:	Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec H3W 2N1 Canada

Mr. Vernon A. Williams
October 10, 2003
Page 4

A description of the railroad equipment covered by the enclosed document
is:

All of the railcars set forth in Recordation Number 16024-C.

A short summary of the document to appear in the index is:

Memorandum of Lease Termination and Equipment Disposition.

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in cursive script that reads "Robert W. Alvord" followed by the initials "R.W." in a smaller, more formal script.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO.

16624-W.W.
FILED

OCT 10 '03

12-34 PM

(SLX / CN Lease # 3)

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE TERMINATION AND
EQUIPMENT DISPOSITION** dated as of October 1, 2003
between **SLX Canada Inc.** ("SLX") and **Canadian National
Railway Company** ("CN").

WHEREAS, SLX is the lessor, of the seven (7) SD-50F 3,600 h.p. diesel-electric locomotives marked CN 5451 to CN 5457 inclusive (the "Equipment), under that certain Lease of Equipment # 3 dated as of September 20, 1988 (the "Lease") with CN as lessee;

AND WHEREAS, SLX acknowledges that CN has fully performed its obligations under the Lease.


IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written:

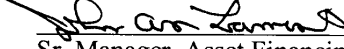
- 1) The Lease was terminated, by SLX and CN, in accordance with its terms;
- 2) SLX and CN acknowledge that certain indemnity provisions of the Lease survive the termination thereof, as more particularly specified therein;
- 3) The Equipment was sold, by SLX to CN, free and clear of all encumbrances arising through SLX pursuant to a Bill of Sale of even date herewith;


and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized.

SLX CANADA INC.,
as lessor and seller

**CANADIAN NATIONAL
RAILWAY COMPANY,**
as lessee and buyer

By: 
Its: Director

By: 
Its: Sr. Manager, Asset Financing


By: 
Its: Director

Note: On November 14, 1988 at 11:10 A.M., the Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) with assigned recordation number 16024-C; and

On October 12, 1988 at 11:45 A.M., the Lease was deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act). In addition, a 'Confirming Bill of Sale' dated January 19, 1989 covering units, including the Equipment, was also so deposited on February 2, 1989.

PROVINCE OF QUEBEC) *In the matter of a Memorandum*
) ss: *dated as of October 1, 2003*
DISTRICT OF MONTREAL) *between SLX and CN.*

On this 22 day of September, 2003, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Financing of Canadian National Railway Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Attorney

Bar # 188726-2

PROVINCE OF ONTARIO) *In the matter of a Memorandum*
) ss: *dated as of October 1, 2003*
CITY OF TORONTO) *between SLX and CN.*

On this 18th day of September, 2003, before me personally appeared Bruce Barker, to me personally known, who, being by me duly sworn, says that such person is a Director of SLX Canada Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]